



Douglas B. Foster  
Commissioner

# TEXAS DEPARTMENT OF SAVINGS & MORTGAGE LENDING

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All Licensed Mortgage Brokers  
All Licensed Loan Officers  
All Registered Mortgage Bankers  
All Financial Service Companies

Sent via Email & Regular Mail

RE: Nationwide Mortgage Licensing System (NMLS)

The Texas Department of Savings and Mortgage Lending wishes to officially alert you that we will begin using the CSBS/AARMR Nationwide Mortgage Licensing System (NMLS) starting on April 2, 2010. NMLS, developed through the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR), will allow you to conveniently manage residential mortgage loan origination companies and individuals in an electronic format through a secure website. The Nationwide Mortgage Licensing System is online at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS)

## **Transition Plan**

As part of the implementation of NMLS, each company must create a company record (Form MU1) in NMLS, a filing for each of the company's control persons (Form MU2), and a record for each branch (Form MU3) electronically and submit it to this department according to the dates outlined in the [Transition Plan](#).

## **How to Access NMLS**

In order to gain access to NMLS for the first time, you must complete a ***Company Account Request Form*** and identify a ***Primary Account Administrator*** and a ***Secondary Account Administrator***. This form can be submitted electronically through the NMLS website in the "Getting Started" section. The form needs to be submitted only once per company, regardless of the number of the NMLS participating states in which you are licensed. **IF YOUR COMPANY ALREADY HAS ACCESS TO NMLS, THEN YOU DO NOT NEED TO DO THIS STEP.**

Once you complete and submit this form, the ***Primary Account Administrator*** will receive NMLS login information within 3 business days. The ***Primary Account Administrator*** for your company will have full rights to (1) access the System, (2) submit information to this department and other participating state mortgage regulators, and (3) set-up other company users in the System. Instructions and tutorials on how to access and use the System are available on the NMLS website.

## **Forms to Complete**

Once you are able to access NMLS, you will need to submit the following MU Forms through NMLS beginning April 2, 2010, or later, depending on the license or registration type needed (refer to [Transition Plan](#) for filing deadlines). Instructions and tutorials on how to complete these forms are available online at the website listed below.

1. Companies and sole proprietors submit a ***Form MU1***.
2. Companies and sole proprietors submit for each Control Person (such as an executive officer or partial owner) a ***Form MU2***, as part of their Form MU1 filing.
3. Companies and sole proprietors submit for each Licensed Branch a ***Form MU3***.

4. Companies submit a **Form MU4** for each Residential Mortgage Loan Originator or request Residential Mortgage Loan Originators to submit the form themselves and have the company “sponsor” their license.

You may begin completing these forms prior to April 2, 2010, but you will not be able to submit them to the Texas Department of Savings and Mortgage Lending until that date. **Note: Mortgage Companies and Mortgage Company Residential Mortgage Loan Originators go live on the NMLS July 1, 2010.**

If you have submitted these forms in another state, then you ***do not need to re-enter your company, branch or loan officer records*** into NMLS. You will only need to identify the appropriate license type for Texas SML and complete any state specific requirements.

### **Costs**

For companies and individuals transitioning an existing license onto NMLS, NMLS system processing fees of \$100 per company license, \$20 per licensed branch location, and \$30 per residential mortgage loan originator license, will be required to be paid electronically through NMLS upon submission. The NMLS processing charges are applied on a per license per state basis.

On an ongoing basis, NMLS will charge annually a processing fee of \$100 per company license, \$20 per licensed branch location, \$30 per residential mortgage loan originator license, and \$30 each time a mortgage loan originator changes company sponsorship.

There are no other NMLS processing fees. These processing fees pay for NMLS’ operations, including licensee system access 362 days per year, ability to maintain, renew and run reports on your licenses, and call center support.

### **NMLS Training**

The Texas Department of Savings and Mortgage Lending will be participating in a Training Workshop Audio Program & Webinar conducted by the State Regulatory Registry LLC for Texas SML licensees on March 2, 2010, and March 16, 2010. This webinar will provide licensees and applicants with tips on using NMLS to transition and manage one or more licenses. The fee for this workshop is \$75. Refer to the NMLS Resource Center website (<http://mortgage.nationwidelicensingsystem.org/news/events/Pages/default.aspx>) for further information.

### **NMLS Website**

The NMLS website ([www.stateregulatoryregistry.org/nmls](http://www.stateregulatoryregistry.org/nmls)) provides step-by-step instructions on how to access the system, guides on how to complete the MU Forms, each state’s transition plans and requirements, tutorials, current and future participating states, system alerts, system processing fees and general background information.

After reviewing the NMLS Resource Center website, if you have any questions, contact the Department’s Division of Licensing at 512-475-1350 or toll free at 877-276-5550 or by email at [licensing@sml.state.tx.us](mailto:licensing@sml.state.tx.us).

Sincerely,



Douglas B. Foster  
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